

**875—218.117(91D) Amount of salary required.**

**218.117(1)** Compensation on a salary basis at a rate of not less than \$310 per week, exclusive of board, lodging, or other facilities, is required for exemption as an executive. The \$310 a week may be translated into equivalent amounts for periods longer than one week. The requirement will be met if the employee is compensated biweekly on a salary basis of \$620, semimonthly on a salary basis of \$671.68 or monthly on a salary basis of \$1343.35. However, the shortest period of payment which will meet the requirement of payment “on a salary basis” is a week.

**218.117(2)** Reserved.

**218.117(3)** The payment of the required salary must be exclusive of board, lodging, or other facilities; that is, free and clear. Alternatively, the sale of the facilities to executives on a cash basis if they are negotiated in the same manner as similar transactions with other persons is not prohibited.

SOURCE: 29 CFR 541.117.